

COMERICA INC /NEW/
Form 4
August 18, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MICHALAK MICHAEL H

(Last) (First) (Middle)

500 WOODWARD AVE., MC 3379

(Street)

DETROIT, MI 48226

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
COMERICA INC /NEW/ [CMA]

3. Date of Earliest Transaction (Month/Day/Year)
08/16/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

SVP/Corporate Planning

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	08/16/2006		S	V	2,442 D \$ 58.08	(1)	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 40.25					01/20/1998 ⁽²⁾	04/20/2007	Common Stock	6,000
Employee Stock Option (right to buy)	\$ 71.58					01/15/1999 ⁽²⁾	03/20/2008	Common Stock	5,500
Employee Stock Option (right to buy)	\$ 66.81					01/14/2000 ⁽²⁾	03/19/2009	Common Stock	5,225
Employee Stock Option (right to buy)	\$ 41.5					01/19/2001 ⁽²⁾	03/17/2010	Common Stock	5,350
Employee Stock Option (right to buy)	\$ 51.43					01/22/2002 ⁽²⁾	05/02/2011	Common Stock	4,890
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 ⁽²⁾	04/17/2012	Common Stock	7,000
Employee Stock Option	\$ 40.32					01/27/2004 ⁽²⁾	04/17/2013	Common Stock	1,500

(right to
buy)

Employee

Stock

Option \$ 52.5

(right to
buy)

01/26/2005⁽²⁾ 04/16/2014 Common
Stock 5,000

Employee

Stock

Option \$ 54.99

(right to
buy)

01/25/2006⁽²⁾ 04/21/2015 Common
Stock 5,500

Employee

Stock

Option \$ 56.47

(right to
buy)

02/15/2007⁽²⁾ 02/15/2016 Common
Stock 5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHALAK MICHAEL H 500 WOODWARD AVE. MC 3379 DETROIT, MI 48226			SVP/Corporate Planning	

Signatures

/s/ Robert W. Spencer, Jr., on behalf of Michael H.
Michalak

08/18/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This number includes shares purchased under the CMA dividend reinvestment plan and shares acquired through employee stock plans as of August 16, 2006.

(2) The options vest in four equal annual installments beginning on the date indicated in this column.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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